

LAW OFFICES

ROSS & HARDIES

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

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TWX NUMBER
910-221-1154

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312-750-8600

7877-C
APR 12 1993 - 3 40 PM

INTERSTATE COMMERCE COMMISSION

PARK AVENUE TOWER
65 EAST 55TH STREET
NEW YORK, NEW YORK 10022-3219
212-421-5555

580 HOWARD AVENUE
SOMERSET, NEW JERSEY 08873
908-563-2700

888 SIXTEENTH STREET, N.W.
WASHINGTON, D.C. 20006-4103
202-296-8600

April 9, 1993

Via Federal Express

Sidney L. Strickland, Jr.
Secretary
Interstate Commerce Commission
12th Street and Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Mr. Strickland:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are one original executed copy and three photostatic copies of a Release of Security Interest, dated April 5, 1993, relating to an Equipment Trust Agreement (the "Agreement") dated as of January 1, 1975 by and between Chemical Bank (as successor by merger to Manufacturers Hanover Trust Company) and Trust Company Bank as Owner Trustee, which Agreement was duly recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on March 21, 1975, under Recordation Number 7877. The Agreement is a primary document as defined in the Commission's Rules for the Recordation of Documents.

The name and address of the party to the enclosed document is:

Chemical Bank (as successor by merger to
Manufacturers Hanover Trust Company)
270 Park Avenue
New York, New York 10017

Also enclosed is a check in the amount of \$16.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

APR 12 3 34 PM '93
NOTOR OPERATING UNIT

Sidney L. Strickland, Jr.
April 9, 1993
Page 2

Kindly return the stamped originals and two stamped photostatic copies of the enclosed document and the stamped photostatic copy of this letter to Susan G. Lichtenfeld at Ross & Hardies, 150 North Michigan Avenue, Suite 2500, Chicago, Illinois 60601.

Following is a short summary of the enclosed document and the primary document to which it relates:


Document to be Recorded

Release of Security Interest from Chemical Bank (successor by merger to Manufacturers Trust Company) dated April 5, 1993, terminating its security interest and all of its right, title and interest under the Equipment Trust Agreement dated as of January 1, 1975 between Chemical Bank and Trust Company Bank, as Owner Trustee.

Primary Document to Which it Relates

Equipment Trust Agreement dated as of January 1, 1975 by and between Chemical Bank (as successor by merger to Manufacturers Hanover Trust Company) and Trust Company Bank, as Owner Trustee, recorded and filed with the Interstate Commerce Commission pursuant to 49 U.S.C. §11303 on March 21, 1975 under Recordation Number 7877.

Very truly yours,


Susan G. Lichtenfeld

SGL:ed
w/encl.

cc: Harry Amyotte
Stanley Gutman
Robert W. Kleinman

Interstate Commerce Commission

Washington, D.C. 20423

4/12/93

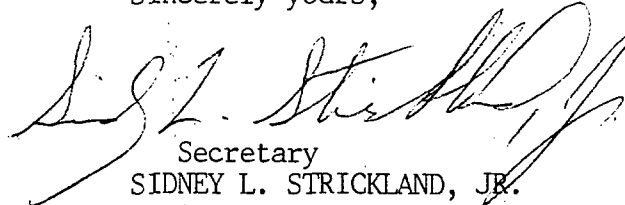
OFFICE OF THE SECRETARY

Susan G. Lichtenfeld
Ross & Hardies
150 North Michigan Avenue
Chicago, Illinois 60601-7567

Dear Sirs:

The enclosed document(s) was recorded pursuant to the provisions
of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303,
on 4/12/93 at 3:40PM, and assigned
recordation number(s). 7877-C.

Sincerely yours,



Secretary
SIDNEY L. STRICKLAND, JR.

Enclosure(s)

2/11/16

78007-C

RELEASE OF SECURITY INTEREST
Trailer Train Trust No. 1

APR 12 1993 - 3 10 PM

INTERSTATE COMMERCE COMMISSION

WHEREAS, under a Lease of Equipment dated as of January 1, 1975 (the "Lease") between Trust Company Bank as Owner Trustee/Lessor ("Owner Trustee"), and Trailer Train Company (the "Lessee"), Lessee acquired the possession and use of certain units of railroad equipment, including the equipment described on Schedule 1 attached hereto (the "Equipment"); and

WHEREAS, under an Equipment Trust Agreement dated as of January 1, 1975 (the "Agreement") by and between Chemical Bank (as successor by merger to Manufacturers Hanover Trust Company), (the "Trustee") and the Owner Trustee, the Owner-Trustee granted to the Trustee a security interest in the Equipment and in the Lease to secure payment of the 1981 and 1993 Trust Certificates and other obligations under the Agreement; and

WHEREAS, the Agreement was filed with the Interstate Commerce Commission on March 21, 1975 and assigned ICC Recordation Number 7877; and

WHEREAS, on April 1, 1993, all principal of and interest on the 1981 and 1993 Trust Certificates was paid to the Trustee and all other obligations to the Trustee under the Agreement were satisfied; and

WHEREAS, the Owner Trustee wishes to sell the Equipment and desires that the Trustee release its security interest in the Equipment and the Lease;

NOW, THEREFORE, for good and valuable consideration, the Trustee hereby acknowledges payment in full of all sums due under the 1981 and 1993 Trust Certificates and satisfaction of all obligations owed to it under the Agreement, confirms that such Trust Certificates are deemed to be cancelled and of no further force or effect, and terminates its security interest and all of its right, title and interest under the Agreement in and to the Equipment, the Lease and all other related property.

IN WITNESS WHEREOF, the undersigned has executed this Release of Security Interest on this 5th day of April, 1993.

CHEMICAL BANK

(as Successor to Manufacturers Hanover Trust Company),
Trustee

By Anne G. Bresser

Title Assistant Vice President

TRAILER TRAIN #1

Lease of Equipment dated January 1, 1975

UNITS REMAINING AS OF APRIL 1, 1993

165 - Flush Hi-Dek All Purpose Flat Cars:

Road Numbers TTX 973626 - 973630
973633 - 973641
973643 - 973650
973652 - 973671
973673 - 973691
973693 - 973732
973733 - 973771
973773 - 973777
973780 - 973800

101 - Flush Hi-Dek Hitch Flat Cars:

Road Numbers TTX 255684 - 255713
255715 - 255727
255729 - 255783
255785 - 255787

4 - Flush Lo-Dek Flat Cars:

Road Numbers TTX 850495 - 850498

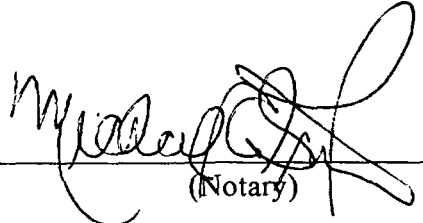
CORPORATE ACKNOWLEDGEMENT

State of New York)

County of New York)

On April 5th, 1993 before me, Michael A. Smith,
personally appeared Anne G. Brenner, personally known to me
(or proved to me on the basis of satisfactory evidence) to be the person whose name is
subscribed to the within instrument and acknowledged to me that he/she executed the same in
his/her authorized capacity, and that by his/her signature on the instrument, the entity upon
whose behalf which the person acted, executed the instrument.

WITNESS my hand and official seal.



(Notary)

(Notary Seal)

MICHAEL A. SMITH
Notary Public, State of New York
No. 4908592
Qualified in Suffolk County
Certificate filed in New York County
Commission Expires Oct. 19, 1993